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DE RUEHWN #0156 0671936
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P 071936Z MAR 08
FM AMEMBASSY BRIDGETOWN
TO RUEHC/SECSTATE WASHDC PRIORITY 6206
INFO RUCNCOM/EC CARICOM COLLECTIVE
RUEHCV/AMEMBASSY CARACAS 1881
RUMIAAA/HQ USSOUTHCOM J2 MIAMI FL
RUMIAAA/HQ USSOUTHCOM J5 MIAMI FL
RUEHCV/USDAO CARACAS VE

UNCLAS BRIDGETOWN 000156

SIPDIS

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DEPT FOR EEB/IFD/OMA-SNOW AND FIGUEROA
DEPT FOR WHA/EPSC-MAIER

E.O. 12958: N/A

TAGS: [EAID](#) [ECON](#) [PREL](#) [XL](#)

SUBJECT: FISCAL TRANSPARENCY IN ST. LUCIA

REF: STATE 16737

¶1. (u) The Government of St. Lucia practices fiscal transparency by making its national budget publicly available on an annual basis. The government does this by announcing the budget in an open forum of parliament annually and doing a budgetary review in parliament at the end of the fiscal year. Also, the budget is open for public scrutiny through its budgetary offices, and available on the government website. The publicly-available data are generally accurate and meaningful and include all revenues and expenditures. St. Lucia has not volunteered for the IMF to report on the country's compliance with standards and codes covering fiscal transparency.

¶2. (u) The relevant laws governing fiscal transparency in St. Lucia have been entered into force in the Constitution at independence, in chapter five of the Constitution, which governs "Finance of the Constitution with Authorization of Expenditure from Consolidated Fund by appropriation and Authorization by Expenditure in advance of appropriation." The constitution went into effect February 22, 1979. St Lucia also promulgated updated laws in 1997 by passing the Finance and Administration Act of 1997 under which there is the Financial Regulation of 1997 and the Stores and Procurement Regulation of 1997. These laws are adequate and are actively implemented.

¶3. (u) Although USAID is active in the Eastern Caribbean, it currently does not fund programs supporting fiscal transparency or good governance. The Caribbean Regional Technical Assistance Center (CARTAC) is available to 19 Caribbean countries to assist these countries to achieve their macroeconomic, fiscal, and monetary policy objectives. This program operates as a UNDP project with the IMF serving as the executive agency. It is funded by the Canadian International Development Agency, the Inter-American Development Bank, Ireland, the IMF, the UK Department for International Development, the UNDP, the EU, and the World Bank.

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